IN THE HIGH COURT OF KERALA AT ERNAKULAM

PRESENT :

THE HONOURABLE MR. JUSTICE K.M.JOSEPH

TUESDAY, THE 3RD JULY 2007 / 12TH ASHADHA 1929

WP(C).No. 10789 of 2007(H)

PETITIONER:

T.P.VELAYUDHAN, ARAMUM VEEDU,
PAADIKUNNU ROAD, NILAMBUR P.O.,
MALAPPURAM DISTRICT.

BY ADV. SRI.K.ANAND

RESPONDENTS:

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1. THE JOINT REGISTRAR,
REGISTRAR OF CO-OPERATIVE SOCIETY,
MALAPPURAM.

2. DEPUTY GENERAL MANAGER,
THE NLAMBUR CO-OPERATIVE URBAN BANK LTD.NO.1043,
NILAMBUR- 67329.

R1 BY GOVT. PLEADER SMT. ANU SIVARAMAN.
R2 BY ADV. SRI.DEVAPRASANTH.P.J.

THIS WRIT PETITION (CIVIL) HAVING BEEN FINALLY HEARD ON 03/07/2007, THE COURT ON THE SAME DAY DELIVERED THE FOLLOWING:

WPC. 10789/2007.

APPENDIX

PETITIONER'S EXTS:

EXT. P1 : TRUE COPYOF THE NOTICE REF. NO.NCUB/NBR/1410/14492 DATED 5.12.2006.

EXT. P2 SERIES: TRUE COPY OF THE CASH RECEIPT SCROLL NO.13 DATED 9.3.2007, 63 DATED 6.2.2007, 128 DATED 6.3.2007 AND 80 DATED 5.2.2007.

EXT. P3 : TRUE COPY OF THE LETTER SUBMITTED BY THE PETITIONER DATED 30.1.2007.

EXT. P4 : TRUE COPY OF THE POSSESSION NOTICE NO.38/NBR/1410/14492 DATED 2.3.2007.

EXT. P5 : TRUE COPY OF THE LETTER DATED 24.3.2007.

K.M.JOSEPH, J.

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WP.(C) No.10789 of 2007

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Dated this the 3rd day of July, 2007

JUDGMENT

Petitioner availed a loan. It was not repaid. Recovery steps are challenged. Steps were taken under the Securitisation and Reconstruction of Financial Assets and Enforcement of Security Interest Act, 2002.

2. I heard learned counsel for the petitioner and the respondents.

3. Petitioner prays for payment in instalments. Petitioner is permitted to pay off the entire amount with interest in six equal monthly instalments, the first of which shall be paid on or before 31.7.2007. The succeeding instalments shall be paid on or before the last working day of the succeeding months. The respondent Bank will serve a statement on the petitioner within two weeks from today showing the amount payable by the petitioner as instalment reckoning the number of instalments as six. If any of the instalment is not paid, the petitioner will loose the benefit of this judgment and it will be open to the Bank to proceed against the petitioner in accordance with law.

(K.M. JOSEPH, JUDGE)

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